



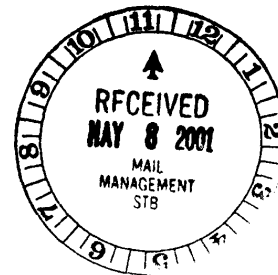
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May 7, 2001

Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 22167-B FILED

MAY 08 '01 11-43 AM



Dear Taledia,

SURFACE TRANSPORTATION BOARD

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 14, 2001 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **BORAL MATERIAL TECHNOLOGIES, INC.**
45 N.E. Loop 410, Suite 700, San Antonio, TX 78216

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **BORAL MATERIAL TECHNOLOGIES, INC.** covering 100 hopper railcars with reporting marks and numbers – CEFX 95520 - CEFX 95619, INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #22167 dated 5-17-99 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
New Business Development/Research Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 14th day of February, 2000, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and BORAL MATERIAL TECHNOLOGIES, INC., a Delaware corporation, with an address at 45 N.E. Loop 410, Suite 700, San Antonio, TX 78216 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of April 23, 1999, covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on May 17, 1999, as recordation number 22167.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Joseph L. Mankowski
Name: JOSEPH L. MANKOWSKI
Title: VICE PRESIDENT/RAIL RESOURCES

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

BORAL MATERIAL TECHNOLOGIES, INC.

By: Robin J. Tovin
Name: ROBIN J. TOVIN
Title: PRESIDENT

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SURFACE TRANSPORTATION BOARD

Schedule A

<u>Quantity</u>			<u>Description</u>			<u>Car Marks and Numbers</u>		
100			3230 c.f., p.d. covered hopper cars			Listed below		
1	CEFX	95520	36	CEFX	95555	71	CEFX	95590
2	CEFX	95521	37	CEFX	95556	72	CEFX	95591
3	CEFX	95522	38	CEFX	95557	73	CEFX	95592
4	CEFX	95523	39	CEFX	95558	74	CEFX	95593
5	CEFX	95524	40	CEFX	95559	75	CEFX	95594
6	CEFX	95525	41	CEFX	95560	76	CEFX	95595
7	CEFX	95526	42	CEFX	95561	77	CEFX	95596
8	CEFX	95527	43	CEFX	95562	78	CEFX	95597
9	CEFX	95528	44	CEFX	95563	79	CEFX	95598
10	CEFX	95529	45	CEFX	95564	80	CEFX	95599
11	CEFX	95530	46	CEFX	95565	81	CEFX	95600
12	CEFX	95531	47	CEFX	95566	82	CEFX	95601
13	CEFX	95532	48	CEFX	95567	83	CEFX	95602
14	CEFX	95533	49	CEFX	95568	84	CEFX	95603
15	CEFX	95534	50	CEFX	95569	85	CEFX	95604
16	CEFX	95535	51	CEFX	95570	86	CEFX	95605
17	CEFX	95536	52	CEFX	95571	87	CEFX	95606
18	CEFX	95537	53	CEFX	95572	88	CEFX	95607
19	CEFX	95538	54	CEFX	95573	89	CEFX	95608
20	CEFX	95539	55	CEFX	95574	90	CEFX	95609
21	CEFX	95540	56	CEFX	95575	91	CEFX	95610
22	CEFX	95541	57	CEFX	95576	92	CEFX	95611
23	CEFX	95542	58	CEFX	95577	93	CEFX	95612
24	CEFX	95543	59	CEFX	95578	94	CEFX	95613
25	CEFX	95544	60	CEFX	95579	95	CEFX	95614
26	CEFX	95545	61	CEFX	95580	96	CEFX	95615
27	CEFX	95546	62	CEFX	95581	97	CEFX	95616
28	CEFX	95547	63	CEFX	95582	98	CEFX	95617
29	CEFX	95548	64	CEFX	95583	99	CEFX	95618
30	CEFX	95549	65	CEFX	95584	100	CEFX	95619
31	CEFX	95550	66	CEFX	95585			
32	CEFX	95551	67	CEFX	95586			
33	CEFX	95552	68	CEFX	95587			
34	CEFX	95553	69	CEFX	95588			
35	CEFX	95554	70	CEFX	95589			